What Is Claimed Is:

1. A method of facilitating a value exchange between multiple users in a distributed value exchange system, the method comprising:

   (a) registering a first user with the value exchange system;

   (b) receiving a value exchange transaction from the first user, wherein said transaction involves a second user and includes:

      (i) a pre-existing identifier of the second user, wherein the pre-existing identifier enables communication with the second user independent of the value exchange system; and

      (ii) a value to be exchanged between the first user and the second user;

   (c) notifying the second user of said value exchange transaction; and

   (d) allocating said value between the first user and the second user.

2. The method of claim 1, further comprising:

   (c') registering the second user with the value exchange system if not already registered.

3. The method of claim 1, wherein said value to be exchanged between the first user and the second user is to be transferred from the first user to the second user.

4. The method of claim 1, wherein said value to be exchanged between the first user and the second user is to be transferred from the second user to the first user.

5. The method of claim 3, wherein said value to be exchanged between

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2 the first user and the second user is receivable by the second user as a redeemable

3 voucher.

1   6. The method of claim 5, wherein said redeemable voucher is

2 redeemable by the second user by selecting an electronic link provided to the

3 second user.

1   7. The method of claim 5, wherein the redeemable voucher includes an

2 electronic advertisement.

1   8. The method of claim 3, wherein said value to be exchanged between

2 the first user and the second user is receivable by the second user through a debit

3 card.

1   9. The method of claim 3, wherein said value to be exchanged between

2 the first user and the second user is receivable by the second user in the form of a

3 web certificate, and wherein the method further comprises:

4   transferring said value to be exchanged between the first user and the

5 second user from the second user to a third user.

1   10. The method of claim 1, wherein said pre-existing identifier is a

2 telephone number.

1   11. The method of claim 1, wherein said pre-existing identifier is an

2 electronic mail address.

1   12. The method of claim 1, wherein said receiving a value exchange

2 transaction comprises:

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3   initiating a value exchange involving a second user on a mobile client

4   device of said first user;

5   establishing a connection between the first user and the value exchange

6   system; and

7   transmitting said value exchange to the system.

1   13.   The method of claim 12, wherein said initiating a value exchange

2   transaction comprises establishing a communication link between the first user's

3   mobile computing device and a second user's mobile client device.

1   14.   The method of claim 1, wherein said value exchange transaction is

2   received from the first user through a mobile communication device.

1   15.   The method of claim 14, wherein the mobile communication device

2   is a personal digital assistant.

1   16.   The method of claim 14, wherein the mobile communication device

2   is a telephone.

1   17.   The method of claim 14, wherein the mobile communication device

2   is a two-way pager.

1   18.   The method of claim 14, wherein said value exchange transaction is

2   received from the mobile communication device through a wireless network.

1   19.   The method of claim 14, wherein the mobile communication device

2   is a disconnectable device.

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1   20.   The method of claim 1, further comprising converting said value to
2   be exchanged between the first user and the second user from a first form to a
3   second form.

1   21.   The method of claim 20, wherein said first form is a first currency
2   and said second form is a second currency.

1   22.   The method of claim 1, wherein the form of said value to be
2   exchanged between the first user and the second user depends on the pre-existing
3   identifier.

1   23.   The method of claim 1, further comprising holding said value to be
2   exchanged between the first user and the second user in escrow with an escrow
3   party until said value exchange transaction is completed.

1   24.   The method of claim 1, further comprising repeating (b), (c) and (d)
2   for a second value exchange transaction between the second user and a third user.

1   25.   The method of claim 1, wherein an asymmetric cryptographic
2   scheme is applied to secure said value exchange transaction.

1   26.   A method of facilitating an exchange of value between multiple
2   users through a distributed transaction system, comprising:
3   (a)   receiving an instruction from a first user to exchange a value with a
4   second user, wherein the first user is a registered user of the distributed transaction
5   system and the instruction includes:
6   (i)   an identifier of a second user not registered with the
7   distributed transaction system, wherein said identifier is usable to identify

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8   the second user independently of the distributed transaction system; and

9   (ii)   the value to be exchanged between the first user and the

10   second user;

11   (b)   notifying the second user of said value exchange;

12   (c)   registering the second user with the distributed transaction system;

13   and

14   (d)   transferring said value between the first user and the second user.

1   27.   The method of claim 26, wherein said identifier is an electronic mail

2   address.

1   28.   The method of claim 26, wherein said identifier is a telephone

2   number.

1   29.   The method of claim 26, wherein said instruction is received through

2   a mobile communication device operated by the first user.

1   30.   A method of facilitating a financial transaction between a first user

2   and a second user through a distributed financial services system, the method

3   comprising:

4   (a)   registering a first user with the distributed financial services system;

5   (b)   receiving a financial exchange request from a mobile

6   communication device operated by the first user, wherein said financial transaction

7   request includes:

8   (i)   a pre-existing identifier of a second user participating in said

9   financial exchange, wherein said pre-existing identifier is configured to

10   identify the second user for a purpose other than conducting a financial

11   exchange with the financial services system; and

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12   (ii)   an amount of the financial exchange;

13   (c)   notifying the second user of said financial exchange request; and

14   (d)   allocating said amount of said financial exchange between the first

15 user and the second user.

1   31.   The method of claim 30, wherein said pre-existing identifier is an

2 electronic mail address.

1   32.   The method of claim 30, wherein said pre-existing identifier is a

2 telephone number.

1   33.   The method of claim 30, further comprising:

2   (c')   registering the second user with the distributed financial services

3 system before allocating said amount of said financial exchange.

1   34.   A value exchange system for exchanging value between multiple

2 users, comprising:

3   a database configured to store information concerning registered users of the

4 value exchange system and details of transactions conducted by the registered

5 users;

6   a synchronization server configured to receive a first value exchange

7 transaction from a client device operated by a first party, wherein said first value

8 exchange transaction involves a second party identified by the first party with an

9 identifier that is capable of identifying the second party independently of the value

10 exchange system; and

11   a communication server configured to receive a connection from the second

12 user and register the second party if not already registered.

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1   35.   The system of claim 34, further comprising a financial server

2   configured to interact with a financial institution to access value to facilitate said

3   first value exchange transaction.

1   36.   The system of claim 34, further comprising a security server

2   configured to generate a digital identity certificate that may be used to authenticate

3   the first party.

1   37.   The system of claim 36, wherein said security server is further

2   configured to authenticate a digital transaction certificate that may be used to

3   authenticate said value exchange transaction.

1   38.   The system of claim 34, wherein said identifier is one of an

2   electronic mail address and a telephone number.

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